Committee, on the basis of the advice of the Advisors, appointed for the purpose, and the results obtained using the four separate valuation methodologies. The actual sale price is determined through a process of competitive bidding, which allows the market determined valuation, at that point in time, to be revealed.

(d) Does not arise in view of reply to part (c) above.

(e) The advice given by the Legal Advisor in the case of Centaur Hotel Airport, Mumbai is being examined in the Ministry of Civil Aviation and Department of Legal Affairs.

Change in disinvestment policy

†1819. SHRI BALAKAVI BAIRAGI: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether there was no consensus in the Cabinet Committee on the proposal of extending the limit of foreign investment in oil, telecommunications, insurance and aviation sectors and the programme of disinvestment in oil companies has been deferred;

(b) if so, whether Government still propose to increase the limit of foreign investment in haste in some major sectors to attract foreign investors;

(c) if answer to parts (a) and (b) in the affirmative, what is the justification therefore; and

(d) what are the details of major changes to be made in the disinvestment policy?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (c) The matter relating to changes in sectoral caps of foreign investment is under consideration of the Government. With respect to the programme of disinvestment in oil companies, the Government is deciding the modalities of disinvestment of BPCL and HPCL through Inter-Ministerial consultation.

(d) The object of disinvestment is to put national assets to optimal use and to unleash the productive potential inherent in public sector

†Original notice of the question was received in Hindi.

enterprises. As per the declared policy of the Government on disinvestment, all non-strategic PSUs can be disinvested, though the Government may continue the presence of Public Sector, as a countervailing force, where necessary, to prevent concentration of power inprivate hands. the proceeds from disinvestment are for generating investment and employment, reinvigorating public sector enterprises and retiring public debt.

Disinvestment of ITDC Hotels

1820. SHRI RAJEEV SHUKLA: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that Government further propose to disinvest some of ITDC Hotels;

(b) if so, the names of the hotels where disinvestment is being proposed;

(c) whether market value of the properties being sold out has been taken into account;

(d) the evaluation procedure adopted for calculating the sale price of Government share in the ITDC hotels; and

(e) the details of the hotels already disinvested with the realisation?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) and (b) The process of disinvestment of the following hotel properties owned by India Tourism Development Corporation Limited (ITDC) is on:

1.	Hotel Kalinga Ashok, Bhubanaeswar	100% Govt. equity to be sold
2.	Hotel Jaipur Ashok, Jaipur	-do-
3.	Hotel Pataliputra Ashok, Patna	-do-
4.	Hotel Jammu Ashok, Jammu	do-
5.	Hotel Samrat, New Delhi (to be given on lease-cum-management contract)	